

VERMONT MUNICIPAL EMPLOYEESS' RETIREMENT SYSTEM

Meeting of the Board of Trustees

AGENDA

Tuesday, November 16, 2004

Hilltop Inn, Across from CVH – Berlin, VT

8:30 A.M.

- 8:30** **Approve the Minutes of October 25, 2004**
- 8:40** **Treasurer's Report**
- **Consideration of Environmental Investment Proposal**
 - **Proxy Voting Report**
 - **Discuss Pension Investments that Support Terrorism**
- 9:15** **Director of Finance & Investments Report**
- **Discuss DC Plan Reporting Options to Fidelity**
- 9:30** **Approval of Membership to VMERS:**
- **City of Barre Firefighters**
- 9:40** **Ratify the Disability Retirement for: John Flanigan, Mark D. Ovitt**
- 9:45** **Director of Retirement Operations Report**
- **Legislative Initiatives**
 - **Definition of Employer & Employee for Board Election
(Review Attorney General Opinion)**
 - **FY '06 Budget Recommendations**
- 10:30** **Discuss/Act on Disability Retirement Process and Legal Opinion**
- 11:00** **Discuss DC Plan Administrative Expenses and Legal Opinion**
- 11:15** **Investment Consultant Report for Q3/04 – NEPC**
- 12:00** **Any other business to come before the Board**

**Next scheduled meeting:
Joint Meetings with the VSERS & VSTRS
November 16, 2004 – 1:00 p.m.
December 9, 2004 – 1:00 p.m.**

**Next Quarterly Investment Meeting
February 2005**